

IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

MONDAY, THE TWENTY EIGHTH DAY OF JUNE
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and

THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 5568 of 2003

Between:

1. M/s Western Feeds Pvt, Ltd., (an SSI Unit)
2-12-66/11, East Maredpally,
Secunderabd – 500 026
Rep., by its Managing Director, Mr. C.Balasubramanyam.
2. Mr. C.Balasubramanyam,
S/o. Sri C.Chandra Sekharan, Aged about 45 years,
Occu: Business, R./o Plot No.109, Road No.9,
Mahendra Hills, Secunderabad.
3. Smt. C.Bhagya Lakshmi, W/o. Mr.C. Balasubramanyam,
Aged about 35 years, Occu: Business,
R/o Plot No.109, Road No.9,
Mahendra Hills, Secunderabad.

..... PETITIONERS

AND

1. The Union of India,

Rep., by its Secretary, Ministry of law,
Shastri Bhawan, R.P.Road, New Delhi

2. The Chief Manager (authorized official)

M/s State Bank of Hyderabad,
S.I.B.Division Branch, Gunfoundry Branch,
Hyderabad-500 001

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a Writ of Mandamus or any other appropriate Writ, order or Direction, striking down the Securitisation and Reconstruction of Financial Assets and enforcement of Security Interest Act, 2002, and striking down the provisions of Section 13, 15 and 34 of the Securitisation and Reconstruction of Financial Assets "QUASH" the notice dated 31-01-2003 issued by the respondent No.2 Bank and set aside the said notice dated 31-01-2003, as in O.A.No.269 of 2000, pending before the Hon'ble Debts Recovery Tribunal, Hyderabad, and pass such further order.

Counsel for the Petitioner:MR.M.NAGA RAGHU, Advocate.

Counsel for the Respondent No.1: Mr.A.RAJASEKHAR REDDY, Standing counsel for Central Government.

Counsel for the Respondent No.: MR.K.V.SIMHADRI , Advocate.

The Court made the following :

ORAL ORDER: (per Hon”ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon’ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARIDA CHEMICALS LTD v UNION OF INDIA AND ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this Writ petition cannot be granted. Writ petition is, therefore, dismissed.

DEVINDER GUPTA, CJ.

28th June, 200004 G.ROHINI, J.

Tvr/Jsu

To

1. The Secretary, Ministry of Law, Government of India, New Delhi.
2. The Debt Recovery Tribunal, Hyderabad.
3. 2 CD copies.